

Altus Completes Gold Royalty & Equity Deal in Ivory Coast

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DIDCOT, November 27, 2020 - Altus Strategies Plc ("Altus" or the "Company")(AIM:ALS)(TSX-V:ALTS)(OTCQX:ALTUF) announces the completion of the sale of the Prikro and Zenoula gold projects ("Projects") located in the Republic of Côte d'Ivoire ("Ivory Coast") to TSX-V listed Stellar Africa Gold Inc. ("Stellar") in return for equity and warrants in Stellar, a Net Smelter Returns ("NSR") royalty on the Projects and potential future Project milestone payments.

Highlights:

- Altus has sold a 100% interest in two Ivory Coast gold projects and has received:
 - a 2.5% NSR royalty on the Projects
 - 2,500,000 Stellar shares with a current market value of approximately C\$125,000
 - 2,500,000 share purchase warrants, each exercisable to purchase a Stellar share for 24 months at C\$0.07
- Subject to the progress of the Projects, Altus will receive further equity based payments
- Transaction initially announced on 16 September 2020

Steven Poulton, Chief Executive of Altus, commented:

"We are pleased to close this royalty and equity transaction with Stellar on two prospective gold projects in Ivory Coast. Altus is focused on realising value from a high quality, diversified and precious metal focused portfolio of royalty assets. This transaction further underscores our royalty generation strategy and we look forward to Stellar's exploration progress on the Projects."

Transaction Terms

Stellar has acquired a 100% interest in Aeos Resources Ltd ("Aeos"), a formerly wholly owned Seychelles incorporated subsidiary of the Company. Through its Ivorian subsidiary Aucrest SARL, Aeos holds a 100% interest in the Projects.

In consideration, Altus has received:

1. 2,500,000 units of Stellar, each unit consisting of one common share and one non-transferable share purchase warrant exercisable to purchase a common share for two years at C\$0.07 per share. The shares and any shares issuable on exercise of the warrants are subject to a four month restricted resale (hold) period expiring March 26, 2021; and
2. a 2.5% NSR royalty on each Project. Stellar may repurchase up to 1.0% of each royalty for US\$500,000 for each 0.5%.

Contingent upon reaching exploration milestones on each Project, Stellar will also make two further issuances per Project of shares, equal to US\$250,000 in value:

1. upon completion of an NI 43-101 resource estimate of not less than 500,000 ounces of gold with not less than 250,000 ounces in the Inferred category; and
2. upon completion of a definitive feasibility study.

Qualified Person

The technical disclosure in this regulatory announcement has been approved by Steven Poulton, Chief

Executive of Altus. A graduate of the University of Southampton in Geology (Hons), he also holds a Master's degree from the Camborne School of Mines (Exeter University) in Mining Geology. He is a Fellow of the Institute of Materials, Minerals and Mining and has over 20 years of experience in mineral exploration and is a Qualified Person under the AIM rules and NI 43-101.

For further information you are invited to visit the Company's website www.altus-strategies.com or contact:

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About Altus Strategies Plc

Altus Strategies (AIM: ALS, TSX-V: ALTS & OTCQX: ALTUF) is a mining royalty company generating a diversified and precious metal focused portfolio of assets. The Company's focus on Africa and differentiated approach, of generating royalties on its own discoveries as well as through financings and acquisitions with third parties, has attracted key institutional investor backing. The Company engages constructively with all stakeholders, working diligently to minimise its environmental impact and to promote positive economic and social outcomes in the communities where it operates. For further information, please visit www.altus-strategies.com.

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this announcement, including information relating to future financial or operating performance and other statements that express the expectations of the Directors or estimates of future performance constitute "forward-looking statements". These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programmes on schedule and the success of exploration programmes. Readers are cautioned not to place undue reliance on the forward-looking information, which speak only as of the date of this announcement and the forward-looking statements contained in this announcement are expressly qualified in their entirety by this cautionary statement.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. The forward-looking statements contained in this announcement are made as at the date hereof and the Company assumes no obligation to publicly update or revise any forward-looking information or any forward-looking statements contained in any other announcements whether as a result of new information, future events or otherwise, except as required under applicable law or regulations.

TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organisation of Canada accepts responsibility for the adequacy or accuracy of this release.

Market Abuse Regulation Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR") until the release of this announcement.

Glossary of Terms

The following is a glossary of technical terms:

"NI 43-101" means National Instrument 43-101 "Standards of Disclosure for Mineral Projects" of the Canadian Securities Administrators

"NSR" means net smelter returns

"Qualified Person" means a person that has the education, skills and professional credentials to act as a qualified person under NI 43-101

"TSX-V" means the TSX Venture Exchange

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